

EXHIBIT 1



BLAKE DAWSON WALDRON
PATENT SERVICES

Deed of Assignment

State of Queensland
through its Department of Primary Industries

Commonwealth Scientific and Industrial Research Organisation

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Melbourne VIC 3000
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Ref: WJP IP CLN 1303 9625

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Applicants
U.S. Serial No
Filed

Michael Wayne Graham et al
09/646 807
December 5 2000

Exhibit 1

ASSIGNMENT OF APPLICATIONS AND PATENTS

DATE 8 December 2003

PARTIES

State of Queensland through its Department of Primary Industries, of Primary Industries Building, 80 Ann Street, Queensland (**Assignor**)

Commonwealth Scientific and Industrial Research Organisation a body corporate established by the Commonwealth Science and Research Act 1949 and having its principal office at Limestone Avenue, Campbell in the Australian Capital Territory (**Assignee**)

RECITALS

The Assignor assigns all of its rights and interests in the Applications and Patents set out in the attached Schedule to the Assignee, on the terms set out in this Deed of Assignment.

OPERATIVE PROVISIONS

1. DEFINITIONS

The following definitions apply in this document.

Applications means the patent applications described in the Schedule and any divisional applications from any of them and any amendments, continuations or continuations-in-part of any of them.

Benitec Australia Limited, ACN 080 299 645, of Suite 4, 242 Hawken Drive, St Lucia, Queensland (**Benitec Australia**)

Patents means the registered patents described in the Schedule and any divisional applications from any of them and any amendments, extensions, re-issues, or re-grants of any of them.

2. ASSIGNMENT

In consideration of the sum of \$1 and other good and valuable consideration now paid by the Assignee to the Assignor, receipt of which the Assignor acknowledges, the Assignor, as beneficial owner, assigns to the Assignee all its rights and interests in:

- (a) the Applications; and
- (b) the Patents.

3. REGISTRATION

The Assignor undertakes at the expense of the Assignee to do all acts and execute all documents necessary to ensure that the Applications and the Patents will issue jointly in the names of Benitec Australia Limited and the Assignee. In the event of default by the Assignor to perform such acts or execute necessary documents, but only after the Assignor has been given a proper and reasonable opportunity to perform the acts or

3.

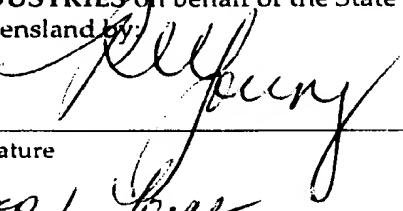
execute the documents, the Assignor appoint the nominee of the Assignee as the Assignor's attorney for that purpose.

4. GOVERNING LAW

This Deed is governed by the law of New South Wales. The parties submit to the non-exclusive jurisdiction of courts exercising jurisdiction there.

EXECUTED as a deed this 8th day of December 2003

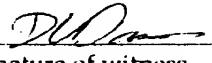
EXECUTED for and on behalf of the
DEPARTMENT OF PRIMARY
INDUSTRIES on behalf of the State of
Queensland by:


Signature

PETER L. YOUNG

Name and position

Director Biotechnology
DPI


Signature of witness

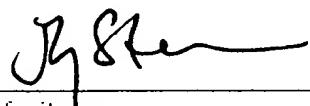
Debra Davis
Name of witness

EXECUTED for and on behalf of the
COMMONWEALTH SCIENTIFIC AND
INDUSTRIAL RESEARCH
ORGANISATION by:


Signature

M. BAGHAI, Exec Director
Name and position

BD:c


Signature of witness

J. STEENE
Name of witness

AGREEMENT TO ASSIGNMENT

Benitec Australia Limited, ACN 080 299 645, of Suite 4, 242 Hawken Drive, St Lucia, Queensland hereby acknowledges its agreement to the assignment set out above.

SIGNED, SEALED AND AFFIRED for and on behalf of *Kel Jan*
~~THE COMMON SEAL OF BENITEC~~
AUSTRALIA LIMITED, the fixing of
which was witnessed by:

John

Signature of director

John A. McKinley

Name

KelJan

Signature of director / secretary

KEN C. REED

Name

SCHEDULE**APPLICATIONS AND PATENTS****Granted Patents**

Graham, M.W. and Rice, R.N. (2001) Control of gene expression. ZA 2000/4507.

Graham, M.W. and Rice, R.N. (2002) Control of gene expression. AU 2001100608.

Graham, M.W. and Rice, R.N. (2002) Control of gene expression. SG 75542.

Graham, M.W. and Rice, R.N. (2003) Genetic constructs for delaying or repressing the expression of a target gene. US 6,573,099.

Graham, M.W. and Rice, R.N. (2003) Control of gene expression. GB 2353282.

Accepted Patents

Graham, M.W. and Rice, R.N. (2001) Control of gene expression. AU 743316.

Graham, M.W. and Rice, R.N. (2003) Control of gene expression. NZ 506648.

Patent Applications

Graham, M. W. and Rice, R.N. (US 09/997/905) Synthetic Genes and genetic constructs comprising same I.

Graham, M.W. and Rice, R.N. (US 10/346,853) Synthetic genes and genetic constructs comprising same I.

Graham, M.W. and Rice, R.N. (WO 99/49029 (PCT/AU/99/00195)) Control of gene expression.

Graham, M.W. and Rice, R.N. (BR PI9908967-0) Control of gene expression.

Graham, M.W. and Rice, R.N. (CA 2,323,726) Control of gene expression.

Graham, M.W. and Rice, R.N. (CN 99804255-2) Control of gene expression.

Graham, M.W. and Rice, R.N. (CZ PV2000-3346) Control of gene expression.

Graham, M.W. and Rice, R.N. (EP 99910039.9) Control of gene expression.

Graham, M.W. and Rice, R.N. (HK 01105904.3) Control of gene expression.

Graham, M.W. and Rice, R.N. (HU PO101225) Control of gene expression.

Graham, M.W. and Rice, R.N. (IN 2000/00169/DEL) Control of gene expression.

Graham, M.W. and Rice, R.N. (JP P2000-537990) Control of gene expression.

Graham, M.W. and Rice, R.N. (KR 7010419/2000) Control of gene expression.

Graham, M.W. and Rice, R.N. (MX 008631) Control of gene expression.

Graham, M.W. and Rice, R.N. (PL P.343064) Control of gene expression.

Graham, M.W. and Rice, R.N. (SK PV1372-2000) Control of gene expression.

Graham, M.W. and Rice, R.N. (AU 95225/01) Control of gene expression.

Graham, M.W. and Rice, R.N. (AU 35647/02) Control of gene expression.

Graham, M.W. and Rice, R.N. (NZ 525941) Control of gene expression.

Graham, M.W. and Rice, R.N. (SG 200205122-5) Control of gene expression.

Graham, M.W. and Rice, R.N. (US 09/646,807) Control of gene expression.

Priority Documents

Graham, M.W. (1998) Synthetic genes and genetic constructs comprising same I. AU PP2492/98.

Graham, M.W. and Rice, R.N. (1998) Gene expression I. AU PP2499/98.